

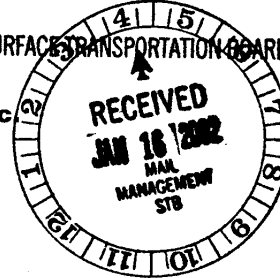


Joseph Transportation Services, Inc.
a subsidiary of Joseph Transportation

RECORDATION NO. 23835 FILED

JAN 18 '02 10-19 AM

SURFACE TRANSPORTATION BOARD



16, January 2002

Ms. Taledia Stokes
Recordations Unit
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423-0001

Dear Ms. Stokes:

Please find enclosed, one (1) original and one (1) copy of the Memorandum of Railroad Equipment Lease Agreement dated as of October 2, 2001 between the following parties:

Lessee: Housatonic Railroad Company
8 Davis Road West
Old Lyme, CT 06371

Lessor: Joseph Transportation Services, Inc.
300 Pike Street
Cincinnati, OH 45202

Please see Exhibit A attached hereto for the equipment, (100) railcars, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Railroad Equipment Lease Agreement dated October 2, 2001 related to one hundred (100) railcars bearing reporting marks HRRC 2001-2100, inclusive.

Please file this agreement as a primary document. A check in the amount of \$28.00, check #17931, is included for the filing fees for this document. Please return the original to my attention.

Should you have any questions or need further information, please do not hesitate to contact me at (513) 929-4500, ext. 4137.

Sincerely,

Joseph Transportation Services, Inc.
(formerly DJJ Transportation Services, Inc.)

Barb Brzezicki
Documentation Assistant

Enclosures

RECORDATION NO. 23835 FILED

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MEMORANDUM OF
RAILROAD EQUIPMENT LEASE AGREEMENT ~~SURFACE~~ TRANSPORTATION BOARD

This **MEMORANDUM OF RAILROAD EQUIPMENT LEASE** ("Memorandum of Lease") entered into this 2nd day of October, 2001, is intended to evidence the lease dated as of October 2, 2001 (the "Lease"), between **JOSEPH TRANSPORTATION SERVICES, INC.**, a Delaware corporation ("Lessor"), and **HOUSATONIC RAILROAD COMPANY**, a Connecticut company ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board under Section 49 of U.S.C. 11301. Lessee has the right to use the one hundred (100) railcars described in Exhibit A attached hereto (the "Units"). Lessee is renting from Lessor all the Units at the rentals and upon the terms and conditions provided in the Lease.

IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature.

**JOSEPH TRANSPORTATION
SERVICES, INC.**

By: 

Name: Paul G. Jantsch

Title: President

Date: October 2, 2001

HOUSATONIC RAILROAD COMPANY

By: 

Name: John R. Hanlon, Jr.

Title: President

Date: October 11, 2001

EXHIBIT A

To the Memorandum of Lease dated October 2, 2001, between Joseph Transportation Services, Inc. and Housatonic Railroad Company.

DESCRIPTION OF UNITS

One hundred (100) railcars bearing reporting marks as follows:

HRRC 2001 through HRRC 2100, inclusive

STATE OF OHIO

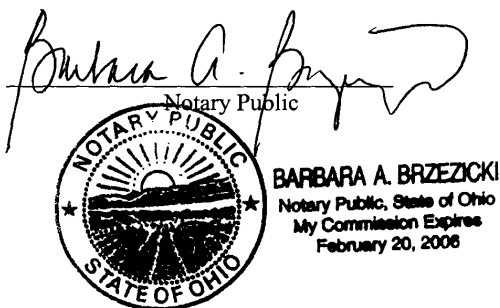
COUNTY OF HAMILTON

)
) SS:
)

The foregoing instrument was acknowledged before me this 2nd day of October, 2001, by Paul G. Jantsch, the President of Joseph Transportation Services, Inc., a Delaware corporation, on behalf of the corporation.

My Commission expires:

February 20, 2006




STATE OF CONNECTICUT

COUNTY OF FAIRFIELD

)
) SS: Newtown
)

The foregoing instrument was acknowledged before me this 11th day of October, 2001, by John R. Hanlon, Jr., the President of Housatonic Railroad Company, a Connecticut company, on behalf of the company.

My Commission expires:


Notary Public
Edward J. Rodriguez
Commissioner of the Superior Court